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Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

AMERICA ISRAEL CULTURAL
FOUNDATION, INC.,

Defendant.

Adv. Pro. No. 10-05058 (SMB)

**STIPULATION AND ORDER FOR
VOLUNTARY DISMISSAL OF ADVERSARY PROCEEDING WITHOUT PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and defendant America-Israel Cultural Foundation, Inc. (“Defendant”), by and through its counsel, Dentons US LLP (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On December 2, 2010, the Trustee filed and thereafter served the Complaint on Defendant.

2. On August 17, 2015, Defendant served an answer on the Trustee.

3. Pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 [ECF No. 3181 in Adv. Pro. No. 08-01789 (SMB)], the Parties entered into a Settlement Agreement and Release effective December 4, 2017 (the “Settlement Agreement”).

4. Pursuant to the terms of the Settlement Agreement, and in accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal without prejudice of the Trustee’s claims against Defendant in the above-captioned adversary proceeding and dismissal of the adversary proceeding without prejudice, without costs to either Trustee or Defendant, and subject to the right of the Trustee to move *ex parte* to re-open this adversary proceeding or to seek entry of judgment pursuant to the Stipulation for Entry of Judgment in the event of an uncured default under the terms of the Settlement Agreement. Upon the Trustee’s receipt of the full Settlement Amount as set forth in the Settlement Agreement, and provided there is no default under the Settlement Agreement, this dismissal shall be deemed with prejudice.

5. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

6. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

[signatures on next page]

Dated: December 12, 2017

BAKER & HOSTETLER LLP

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the Liquidation of Bernard L. Madoff Investment
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*Attorneys for Defendant America-Israel Cultural
Foundation, Inc.*

SO ORDERED

Dated: **December 12th, 2017**
New York, New York

/s/ STUART M. BERNSTEIN
HON. STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE